

# COMMITTEE REPORT

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## MADAM PRESIDENT:

The Senate Committee on Judiciary, to which was referred House Bill No. 1306, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

- 1           Page 26, between lines 20 and 21, begin a new paragraph and insert:
- 2           "SECTION 31. IC 23-18-7-10 IS ADDED TO THE INDIANA
- 3           CODE AS A NEW SECTION TO READ AS FOLLOWS
- 4           [EFFECTIVE JULY 1, 2006]: **Sec. 10. (a) As used in this section,**
- 5           **"other entity" has the meaning set forth in IC 23-1-38.5-1.**
- 6           **(b) A domestic business corporation, domestic other entity,**
- 7           **foreign business corporation, or foreign other entity may convert**
- 8           **to a domestic limited liability company in accordance with**
- 9           **IC 23-1-38.5.**
- 10          **(c) A domestic limited liability company may convert to a**
- 11          **domestic business corporation, domestic other entity, foreign**

- 1       **business corporation, or foreign other entity in accordance with**
- 2       **IC 23-1-38.5."**
- 3       Renumber all SECTIONS consecutively.  
      (Reference is to HB 1306 as printed January 24, 2006.)

**and when so amended that said bill do pass .**

Committee Vote: Yeas 9, Nays 0.

**Senator Bray, Chairperson**